



Microfinance's Role in Enhancing Financial Inclusion Among Youth Entrepreneurs in Lagos, Nigeria

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Abstract

Microfinance has been recognised as a significant tool for enhancing financial inclusion in developing economies, particularly among youth entrepreneurs who often face barriers to accessing formal finance. The study employed a qualitative research approach, utilising semi-structured interviews with 30 youth entrepreneurs who had received microfinance services over the past decade. Data was collected through in-depth discussions about their experiences, challenges, and perceptions of financial inclusion within their communities. Microfinance programmes have significantly improved access to finance for young entrepreneurs in Lagos, Nigeria, particularly those from lower-income backgrounds. Interviews revealed that nearly two-thirds of respondents reported an increase in business funding opportunities following microfinance interventions, with some businesses experiencing growth rates up to 15% annually. The findings underscore the potential of microfinance as a catalyst for financial inclusion among youth entrepreneurs in Lagos, highlighting its role in bridging the gap between formal and informal finance systems. Microfinance service providers should focus on enhancing outreach strategies to underserved youth populations. Government policies could also benefit from integrating microfinance support into existing social welfare programmes to further promote financial inclusion.

Keywords: *African Geography, Financial Inclusion, Microfinance, Youth Entrepreneurship, Qualitative Research, Development Economics, Case Study*

ABSTRACT-ONLY PUBLICATION

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